

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF ILLINOIS
WESTERN DIVISION

IN RE:
BLAKE, BETTY A

CHAPTER 7 CASE

CASE NO. 07-70588 MB

Judge MANUEL BARBOSA

Debtor(s)

TRUSTEE'S FINAL REPORT

To: THE HONORABLE MANUEL BARBOSA, BANKRUPTCY JUDGE FOR THE UNITED STATES
BANKRUPTCY COURT, NORTHERN DISTRICT OF ILLINOIS, WESTERN DIVISION

NOW COMES STEPHEN G. BALSLEY, Trustee herein, and respectfully submits to the Court and to the United States Trustee his Final Report and Account in accordance with 11 U.S.C. §704(9).

1. The Petition commencing this case was filed on 03/16/07. The Trustee was appointed on 03/16/07. The Trustee's bond in this case is included as part of the Trustee's blanket bond.
2. The Trustee certifies that he has concluded the administration of this estate and has performed the duties enumerated in Section 704 of the Bankruptcy Code. The nonexempt assets of the estate have either been converted to cash, disposed of under orders of this Court, or are sought to be abandoned by the Trustee; there is no other property belonging to the estate; there are no matters pending or undetermined; claims have been reviewed; and all claim objections have been resolved to the best of the Trustee's knowledge. The Trustee certifies that this estate is ready to be closed. The tasks performed by the Trustee are set forth on Exhibit A.
3. The disposition of estate property is set forth in Exhibit B. The scheduled value of property abandoned is 0.00. The property abandoned, or sought to be abandoned, along with the reasons for such abandonment, is described in Exhibit B.
4. A summary of the Trustee's Final Report as of January 30, 2008 is as follows:
 - a. RECEIPTS (See Exhibit C) \$ 7,200.00
 - b. DISBURSEMENTS (See Exhibit C) \$ 2,506.58
 - c. NET CASH available for distribution \$ 4,693.42
 - d. TRUSTEE/PROFESSIONAL COSTS

1.	Trustee compensation requested (See Exhibit F)	\$ <u>1,470.00</u>
2.	Trustee Expenses (See Exhibit F)	\$ <u>0.00</u>
3.	Compensation requested by attorney or other professionals for trustee (See Exhibit F-1)	\$ <u>1,242.75</u>

e.	Illinois Income Tax for Estate (See Exhibit G)	\$ <u>0.00</u>
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5. The Bar Date for filing unsecured claims expired on.

6. All claims filed in this case with the Clerk of the Bankruptcy Court have been reviewed by the Trustee.

The actual dollar amount of claims allowed and/or requested for this estate is as follows:

a.	Allowed unpaid secured claims	\$ <u>0.00</u>
b.	Chapter 7 Administrative and 28 U.S.C. § 1930 claims	\$ <u>2,712.75</u>
c.	Allowed Chapter 11 Administrative Claims	\$ <u>0.00</u>
d.	Allowed priority claims	\$ <u>0.00</u>
e.	Allowed unsecured claims	\$ <u>38,961.98</u>
f.	Surplus return to debtor	\$ <u>0.00</u>

7. Trustee proposes that unsecured creditors receive a distribution of 5.08% of allowed claims.

8. Total fees and expenses previously awarded to Trustee's counsel, accountant or other professional was \$0.00. Trustee's attorneys, accountants, or other professionals fees and expenses requested but not yet allowed is \$1,242.75. The total of Chapter 7 professional fees and expenses requested for final allowance is \$1,242.75.

9. A fee of \$1,200.00 was paid to Debtor's counsel for services rendered in connection with this case, and no basis appears to request an examination of those fees pursuant to 11 U.S.C. §329.

WHEREFORE, the Trustee certifies under penalty of perjury that the above statements are true and correct and requests the Court to provide for notice and a hearing pursuant to 11 U.S.C. §§330(a), 502(b) and 503(b). The Trustee further requests that the Court award final compensation and reimbursement of expenses and make final allowances of the administrative claims and expenses stated in this Report and for such other relief as the Court shall deem proper.

RESPECTFULLY SUBMITTED:

DATE: January 30, 2008

/s/Stephen G. Balsley

STEPHEN G. BALSLEY
6833 STALTER DRIVE
ROCKFORD, IL 61108
(815) 962-6611

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF ILLINOIS
WESTERN DIVISION

IN RE:
BLAKE, BETTY A

CASE NO. 07-70588 MB

Judge MANUEL BARBOSA

Debtor(s)

DISTRIBUTION REPORT

I, STEPHEN G. BALSLEY, Trustee herein, certify that I have reviewed all claims filed with the Clerk of the Bankruptcy Court and have examined all orders of Court, and state that based on my review I propose to make the following distribution:

SUMMARY OF DISTRIBUTION:

Secured Claims	\$ <u>0.00</u>
Chapter 7 Administrative Expenses:	\$ <u>2,712.75</u>
Chapter 11 Administrative Expenses:	\$ <u>0.00</u>
Priority Claims (507(a)(1)(B)-(a)(7)):	\$ <u>0.00</u>
Secured Tax Liens:	\$ <u>0.00</u>
Priority Tax Claims (507(a)(8)):	\$ <u>0.00</u>
Priority Claims (507(a)(9)-(a)(10)):	\$ <u>0.00</u>
General Unsecured Claims:	\$ <u>1,980.67</u>
<u>TOTAL AMOUNT TO BE DISTRIBUTED:</u>	\$ <u>4,693.42</u>

The balance on hand shown above should be distributed in accordance with 11 U.S.C. §726 as follows:

a. \$2,712.75 for Chapter 7 administrative expenses allowed under §503(b) and fees under Chapter 123 of Title 28, not previously disbursed, including the Trustee compensation and reimbursement requests as follows:

CLAIM NUMBER	CREDITOR	ALLOWED REQUESTED	PROPOSED ALLOWANCE
	Stephen G. Balsley, Trustee	1,470.00	1,470.00
	Stephen G. Balsley, Attorney for Trustee	1,233.75	1,233.75
	Stephen G. Balsley, Expenses Attorney for Trustee	9.00	9.00
	TOTAL	\$	2,712.75

d. \$1,980.67 for general unsecured creditors who have filed claims allowed in the total amount of \$38,961.98, yielding a dividend of 5.08% plus interest, as itemized below:

TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§726(a)(2) - General Claims (To be paid pro-rata after costs of administration and priority claims are paid in full)	\$38,961.98	5.08%

CLAIM NUMBER	CREDITOR	ALLOWED REQUESTED	PROPOSED ALLOWANCE
1	Chase Bank USA, N.A.	13,181.53	670.10
2	Target National Bank - Targe Visa	5,607.90	285.08
3	LVNV Funding, LLC/Citi	15,299.75	777.78
4	Roundup Funding, LLC	4,872.80	247.71
	TOTAL	\$	1,980.67

WHEREFORE, the Trustee certifies under penalty of perjury that the above statements are true and correct.

DATED: January 30, 2008

/s/Stephen G. Balsley
STEPHEN G. BALSLEY, Trustee

PROFESSIONAL FEES AND EXPENSES

	Fees Previously Allowed	Fees Pending Compensation Applications	Fees & Expenses Total
Stephen G. Balsley, Trustee	\$ 0.00	\$ 1,470.00	\$ 1,470.00
Stephen G. Balsley, Attorney for Trustee	\$ 0.00	\$ 1,233.75	\$ 1,233.75
Stephen G. Balsley, Expenses Attorney for Trustee	\$ 0.00	\$ 9.00	\$ 9.00
TOTALS	\$ <u>0.00</u>	\$ <u>2,712.75</u>	\$ <u>2,712.75</u>

EXHIBIT A**TASKS PERFORMED****BETTY A. BLAKE
CHAPTER 7 BANKRUPTCY CASE NO. 07-70588**

The only asset in this bankruptcy estate was vacant real estate in Southern Illinois, which had a very limited market value. The Trustee retained a realtor who aggressively marketed the properties and eventually found a buyer for \$7,200.00, which sale was approved by the Court. The realtor agreed to reduce her commission from the minimum allowed by the Contract of \$1,500.00 to \$1,000.00. The attorney for the Trustee has reduced his fee request by 50% in order to provide a greater distribution to creditors.

The Trustee has reviewed the claims filed in this case, and has no objections. No income tax return is necessary for this bankruptcy estate.

SGB:vcg

Form I

Individual Estate Property Record and Report

Asset Cases



Page: 1

Case Number: 07-70588 MB
Case Name: BLAKE, BETTY A

Period Ending: 01/30/08

Trustee: (330410) STEPHEN G. BALSLEY
Filed (f) or Converted (c): 03/16/07 (f)
§341(a) Meeting Date: 04/12/07
Claims Bar Date:

Ref. #	1 Asset Description (Scheduled And Unscheduled (u) Property)	2 Petition/ Unscheduled Values	3 Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	4 Property Abandoned OA=\$554(a) abandon. DA=\$554(c) abandon.	5 Sale/Funds Received by the Estate	6 Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1	Land/Craig Orchard Estates, Williamson County, IL	9,459.00	7,200.00		7,200.00	FA
2	Checking account - AMCORE Bank	100.00	0.00	DA	0.00	FA
3	Household goods and furnishings	1,000.00	0.00	DA	0.00	FA
4	Clothing	700.00	0.00	DA	0.00	FA
5	IRA	1,456.00	0.00	DA	0.00	FA
6	2006 Federal Income Tax Refund (est.)	30.00	0.00	DA	0.00	FA
7	1996 Jeep Cherokee Sport	2,000.00	0.00	DA	0.00	FA
8	1988 GMC van	650.00	0.00	DA	0.00	FA
9	Row boat	200.00	0.00	DA	0.00	FA
Int	INTEREST (u)	Unknown	N/A		0.00	FA
10	Assets Totals (Excluding unknown values)	\$15,595.00	\$7,200.00		\$7,200.00	\$0.00

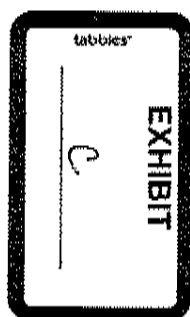
Major Activities Affecting Case Closing:

Initial Projected Date Of Final Report (TFR): February 15, 2008

Current Projected Date Of Final Report (TFR): January 30, 2008 (Actual)

Form 2

Cash Receipts And Disbursements Record



Page: 1

Case Number: 07-70588 MB
Case Name: BLAKE, BETTY A

Taxpayer ID #: 13-7585043
Period Ending: 01/30/08

Trustee: STEPHEN G. BALSLEY (330410)
Bank Name: JPMORGAN CHASE BANK, N.A.
Account: ****52-65 - Money Market Account
Blanket Bond: \$1,500,000.00 (per case limit)
Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Money Market Account Balance
01/17/08	{1}	Palmer & Murrie Abstract Co., Inc.	Proceeds from sale of real estate	1110-000	4,693.42		4,693.42
			Proceeds from sale of real estate				4,693.42
			Realor commission	-1,000.00	3510-000		4,693.42
			Closing fee to Palmer & Murrie	-125.00	2500-000		4,693.42
			Abstract and title search	-275.00	2500-000		4,693.42
			Title insurance - Palmer & Murrie	-25.00	2500-000		4,693.42
			Title insurance Lawyer's Title Insurance	-25.00	2500-000		4,693.42
			City, county, tax stamps	-3.75	2500-000		4,693.42
			State tax	-7.50	2500-000		4,693.42
			stamps/revenue stamps				4,693.42
			State of Illinois policy fee	-3.00	2500-000		4,693.42
			2006 taxes	-833.94	2820-000		4,693.42
			County taxes	-8.20	2820-000		4,693.42
			Co tax proration	-199.99	2820-000		4,693.42
01/22/08	Int	JPMORGAN CHASE BANK, N.A.	Current Interest Rate is 0.6000%	1270-000	0.00		4,693.42
01/22/08	To Account #*****5266		Transfer funds from MMA to checking account	9999-000		4,693.42	0.00

Subtotals :

\$4,693.42

\$4,693.42

{ } Asset reference(s)

Form 2

Page: 2

Cash Receipts And Disbursements Record

Case Number: 07-70588 MB
Case Name: BLAKE, BETTY A

Trustee: STEPHEN G. BALSLEY (330410)
Bank Name: JPMORGAN CHASE BANK, N.A.

Taxpayer ID #: 13-7585043

Account: ***52-65 - Money Market Account

Period Ending: 01/30/08

Blanket Bond: \$1,500,000.00 (per case limit)
Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	5 Receipts \$	6 Disbursements \$	7 Money Market Account Balance
ACCOUNT TOTALS						
			Less: Bank Transfers	4,693.42	4,693.42	\$0.00
			Subtotal	0.00	4,693.42	
			Less: Payments to Debtors	4,693.42	0.00	
			NET Receipts / Disbursements	\$4,693.42	\$0.00	

{ Asset reference(s) }

Form 2

Page: 3

Cash Receipts And Disbursements Record

Case Number: 07-70588 MB
Case Name: BLAKE, BETTY A

Taxpayer ID #: 13-7585043
Period Ending: 01/30/08

Trustee: STEPHEN G. BALSLEY (330410)
Bank Name: JPMORGAN CHASE BANK, N.A.
Account: *****52-66 - Checking Account
Blanket Bond: \$1,500,000.00 (per case limit)
Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	5 T-Code	5 Receipts \$	6 Disbursements \$	7 Checking Account Balance
01/22/08		From Account #*****5265	Transfer funds from MMA to checking account	9999-000	4,693.42		4,693.42

ACCOUNT TOTALS	4,693.42	0.00	\$4,693.42
Less: Bank Transfers	4,693.42	0.00	
Subtotal	0.00	0.00	
Less: Payments to Debtors		0.00	
NET Receipts / Disbursements	\$0.00	\$0.00	

TOTAL - ALL ACCOUNTS	Net Receipts	Net Disbursements	Account Balances
MMA # *****52-65	4,693.42	0.00	0.00
Checking # *****52-66	0.00	0.00	4,693.42
	\$4,693.42	\$0.00	\$4,693.42

Asset reference(s)